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Current Economic Indicators

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News

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CHECK CLEARINGS REGISTER MODERATE INCREASE IN MARCH

NEW YORK, June 19--Check clearings in the nation's 26 leading banking centers increased 11.1 percent to $6.88 trillion in March from $6.19 trillion in February, according to The Dun & Bradstreet Corporation.

The current month's check turnover is 3.2 percent less than the $7.11 trillion recorded in March 1984. Check clearings in the first three months of 1985 totaled $19.86 trillion, 2.9 percent more than the $19.30 trillion cleared in the first three months of 1984.

New York banks cleared $6.60 trillion in March, 11.2 percent more than the $5.93 trillion cleared a month earlier. Compared with the $6.81 trillion cleared a year ago, the current New York total represents a 3.1 percent decline. New York clearings in the first three months of the year totaled $19.02 trillion, an increase of 3.3 percent over the $18.41 trillion cleared in the first three months of 1984.

The 25 leading banking centers outside New York combined to clear $278.6 billion in March, 8.6 percent

more than the preceding month's total of $256.5 billion, but 7.1 percent less than the year-ago clearings of $299.9 billion. The 25 leading centers outside New York cleared $840.8 billion in the first three months of the year, 5.5 percent less than the $889.5 billion cleared in the first three months of 1984.

Pittsburgh, Los Angeles and Philadelphia were the only major banking centers with three-month clearings gains of more than 10 percent compared with totals for the first three months of 1984.

The Dun & Bradstreet Corporation is the world's largest producer and disseminator of business information and related services, with worldwide operating revenues of nearly $2.4 billion in 1984.

(See Attached Tables for Data on Individual Cities)

Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

City	March 1985	March 1984	% Change Mar. '84 Mar. '85	February 1985	% Change Feb. '85 Mar. '85
Boston	$ 16,089,929	$ 16,140,203	-0.3	$ 15,755,960	2.1
Philadelphia	11,741,537	11,038,855	6.4	10,693,057	9.8
Buffalo	4,341,174	12,410,872	***	4,145,497	4.7
Pittsburgh	14,435,078	11,547,792	25.0	10,730,650	34.5
Cleveland	8,112,821	8,644,880	-6.2	8,896,447	-8.8
Cincinnati	5,970,731	5,651,625	5.6	5,196,870	14.9
Baltimore	5,639,762	6,079,391	-7.2	4,990,695	13.0
Richmond	3,141,171	3,121,226	0.6	2,960,369	6.1
Atlanta	15,753,224	20,777,619	-24.2	14,275,801	10.3
New Orleans	3,260,736	3,271,162	-0.3	3,081,620	5.8
Memphis	2,482,008	2,618,666	-5.2	2,218,163	11.9
Chicago	36,287,873	43,498,660	-16.6	32,477,743	11.7
Detroit	11,406,287	12,209,389	-6.6	10,199,752	11.8
St. Louis	6,523,348	6,073,638	7.4	5,677,990	14.9
Louisville	3,103,316	3,163,201	-1.9	2,813,580	10.3
Minneapolis	8,639,496	8,530,349	1.3	6,946,294	24.4
Kansas City	7,051,794	9,524,257	-26.0	7,359,630	-4.2
Omaha	2,651,097	2,713,722	-2.3	2,403,815	10.3
Denver	6,158,532	6,839,535	-10.0	5,592,177	10.1
Dallas	15,202,288	15,969,396	-4.8	13,779,763	10.3
Houston	14,776,695	15,682,794	-5.8	14,726,438	0.3
Los Angeles	37,677,332	36,085,741 **	4.4	36,173,349	4.2
San Francisco	26,954,728	27,618,170	-2.4	25,154,490	7.2
Portland, Ore	3,837,925	3,682,410	4.2	3,359,102	14.3
Seattle	7,334,264	6,996,660	4.8	6,842,242	7.2
Total 25 Cities	$ 278,573,146	$ 299,890,213 **	-7.1	$ 256,451,494	8.6
New York	6,601,050,163	6,809,751,306	-3.1	5,934,251,414	11.2
Total 26 Cities	$ 6,879,623,309	$ 7,109,641,319 **	-3.2	$ 6,190,702,908	11.1

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Cumulative Comparisons of Bank Clearings by Cities
(in thousands of dollars)

Month of MARCH

City	Year-to-Date 1985	Year-to-Date 1984	% Change Year-to-Date '84 vs '85	Year-to-Date 1983	% Change Year-to-Date '83 vs '84
Boston	$ 52,932,842	$ 51,224,646	3.3	$ 58,760,237	-12.8
Philadelphia	34,786,380	31,589,318	10.1	25,539,942	23.7
Buffalo	12,943,404	34,402,525	***	34,023,445	1.1
Pittsburgh	37,607,973	32,859,176	14.5	31,617,708	3.9
Cleveland	25,567,822	25,015,090	2.2	20,102,915	24.4
Cincinnati	17,234,885	16,122,862	6.9	13,547,218	19.0
Baltimore	16,291,825	17,561,786	-7.2	16,565,558	6.0
Richmond	9,379,468	9,082,095	3.3	7,669,259	18.4
Atlanta	46,679,336	60,581,584	-22.9	60,889,415	-0.5
New Orleans	10,386,767	12,209,272	-14.9	11,705,201	4.3
Memphis	7,566,633	7,749,660	-2.4	7,688,349	0.8
Chicago	106,089,219	129,975,670	-18.4	83,273,311	***
Detroit	33,345,907	35,123,016	-5.1	28,175,961	24.7
St. Louis	19,302,262	18,657,695	3.5	17,880,044	4.3
Louisville	9,388,819	9,436,719	-0.5	9,303,537	1.4
Minneapolis	23,986,329	25,822,072	-7.1	26,344,639	-2.0
Kansas City	23,006,044	24,769,516	-7.1	21,951,630	12.8
Omaha	8,050,832	7,998,178	0.7	7,989,630	0.1
Denver	18,407,166	19,890,903	-7.5	24,060,428	-17.3
Dallas	45,388,251	47,569,813	-4.6	45,895,490	3.6
Houston	47,039,472	51,185,748	-8.1	55,861,871	-8.4
Los Angeles	120,644,980	109,443,696 **	10.2	103,697,356	5.5
San Francisco	81,953,767	79,909,560	2.6	74,495,953	7.3
Portland, Ore	11,049,812	10,992,469	0.5	11,079,342	-0.8
Seattle	21,766,668	20,367,827	6.9	18,672,023	9.1
Total 25 Cities	$ 840,796,863	$ 889,540,896 **	-5.5	$ 816,790,454	8.9
New York	19,019,215,630	18,413,003,513	3.3	15,699,048,235	17.3
Total 26 Cities	$ 19,860,012,493	$ 19,302,544,409 **	2.9	$ 16,515,838,689	16.9

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

Month	1985	1984	1983	1982	1981
January.....	$ 6,789,686	$ 6,128,129	$ 5,545,473	$ 4,547,621	$ 4,048,656
February.....	6,190,702	6,065,219	4,965,235	4,528,524	3,780,339
March.....	6,879,623	7,109,641 *	6,005,130	5,500,666	4,321,886
April.....		5,127,859	5,148,421	4,930,244	3,996,219
May.....		7,044,211	5,288,785	4,969,429	3,949,763
June.....		6,600,787	6,076,669	5,522,055	4,414,782
July.....		6,691,842	5,330,678	5,121,589	4,629,006
August.....		6,823,721	5,941,148	5,204,721	4,302,856
September.....		6,177,562	5,643,896	5,178,883	4,400,591
October.....		6,786,890	5,694,726	5,043,125	4,565,138
November.....		6,392,561	5,374,901	4,942,989	4,434,179
December.....		5,593,923	5,680,312	5,253,717	4,574,444
Total.....		$ 77,542,345 *	66,695,374	$ 60,743,563	$ 51,417,839

NEW YORK CITY

January.....	$ 6,483,914	$ 5,819,727	$ 5,274,290	$ 4,292,402	$ 3,790,644
February.....	5,934,251	5,783,526	4,726,501	4,295,947	3,550,702
March.....	6,601,050	6,809,751	5,698,257	5,213,243	4,049,325
April.....		5,820,990	4,853,212	4,663,209	3,717,162
May.....		6,719,265	4,978,017	4,722,781	3,696,238
June.....		6,301,033	5,756,052	5,241,152	4,131,421
July.....		6,386,281	5,043,149	4,862,639	4,346,966
August.....		6,521,807	5,626,912	4,937,188	4,039,077
September.....		5,914,247	5,355,350	4,905,135	4,125,634
October.....		6,476,362	5,404,476	4,780,336	4,300,033
November.....		6,122,838	5,088,984	4,674,557	4,180,076
December.....		5,313,843	5,382,025	4,950,351	4,290,909
Total.....		$ 73,989,670	$ 63,187,225	$ 57,538,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January.....	$ 305,772	$ 308,402	$ 271,183	$ 255,219	$ 258,012
February.....	256,451	281,693	238,734	232,577	229,637
March.....	278,573	299,890 *	306,873	287,423	272,561
April.....		306,869	295,209	267,035	279,057
May.....		324,946	310,768	246,648	253,525
June.....		299,754	320,617	280,903	283,361
July.....		305,561	287,529	258,950	282,040
August.....		301,914	314,236	267,533	263,779
September.....		263,315	288,546	273,748	274,957
October.....		310,528	290,250	262,789	265,105
November.....		269,723	265,917	268,432	254,103
December.....		280,080	298,287	303,366	283,535
Total.....		$ 3,552,675 *	3,508,149	$ 3,204,623	$ 3,199,672

*=Revised

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